

## Acer founder Shih set to retire six months after returning to lead reforms

May 4 2014

---



Stan Shih, founder of Taiwan's struggling personal computer maker Acer, said Sunday that he plans to retire as the chairman next month, six months after he returned to launch a series of reforms, the company and media said

Stan Shih, founder of Taiwan's struggling personal computer maker Acer, said Sunday that he plans to retire as the chairman next month, six months after he returned to launch a series of reforms, the company and media said.

The [company](#) confirmed reports that Shih was scheduled to retire on

June 18, the same day as its [shareholders meeting](#), during which his successor would also be elected.

The 69-year-old made the surprise revelation during a gathering with reporters, the United Evening News said.

He said younger talents would be promoted to lead various divisions as the company shifts its business focus from hardware to cloud computing.

It will be the company's third major transformation since founding in 1976. Shih added that he expected Acer to "return to glory" three years from now.

In November Shih replaced chairman and CEO J.T. Wang and corporate president Jim Wong, who resigned after the company reported a net third-quarter loss of Tw\$13.1 billion (\$442.2 million).

Then in December Shih relinquished his position of CEO and president to Jason Chen, a [senior vice president](#) of worldwide sales and marketing at Taiwan Semiconductor Manufacturing Co, the world's leading contract microchip maker.

Senior executives have taken voluntary salary cuts of 30 percent since January as the company struggles financially.

Shih has been leading a business restructuring group at the firm.

He founded Acer in 1976 and built it into the world's second largest PC maker in its heyday, and one of the best known Taiwanese brands internationally, before retiring in 2004.

But Acer's fortunes have worsened in recent years as sales have been hit by competition from Apple and other rivals.

© 2014 AFP

Citation: Acer founder Shih set to retire six months after returning to lead reforms (2014, May 4)  
retrieved 20 September 2024 from

<https://phys.org/news/2014-05-acer-founder-shih-months-reforms.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.